

Budget Highlights of the 2002 Council Approved Budget

Total budget of **\$295,370,331**, a **3.07%** increase over FY 2001;

Schools total budget of **\$147,856,318**, a **0.63%** increase over FY 2001;

Local contribution to schools increases **\$1.4 million**, a **2.70%** increase over FY 2001;

Total growth in local revenues is **\$4.9 million**;

Recommended tax and fee increases:

Real Estate Tax increase from **\$1.25** to **\$1.27/\$100** assessed value designated to compensation package and public safety positions;

Machinery and Tools Tax increase from **\$2.50** to **\$3.00/\$100** assessed value;

Right of Way Tax, \$0.63/month/telephone line designated to Capital Budget;

Restaurant/Meals Tax increase from **5.5%** to **6.5%** designated to Convention Center project;

Lodging Tax increase from **5.5%** to **7.5%** designated to Convention Center project;

Solid Waste User Fee increase from **\$1.52** to **\$2.50/week for recyclers** and **\$8.00/week for non-recyclers**, designated to reduce General Fund contribution and to fund enhanced recycling program;

Stormwater User Fee increase from **\$2.50** to **\$3.50/month** designated to support neighborhood drainage projects;

Budget funds 12 new firefighters; 5 new police officers; operating costs for Hampton History Museum; funds for marketing the upcoming Convention Center; juvenile detention per diem increases; and a capital budget with no reliance on fund balance.

City compensation package includes the following:

10% across the board pay structure adjustment;

Compression adjustments ranging from \$100 to \$500 depending on years of service;

City and employee will share health insurance increase, 50%/50%;

Time off centered around Thanksgiving and Christmas in lieu of Citizen Satisfaction Bonus; and

Merit increases of 1%-3%-5%.

Debt Service increases by **\$1,018,989**;

Capital Budget projects include street & road maintenance; stormwater maintenance; blighted property acquisitions and demolition; funds for the Virginia Air and Space Center; city building maintenance; neighborhood improvement funding and completion of two soccer fields.